



JAS-ANZ



Neueon Towers Limited

(Formerly known as Sujana Towers Limited)

Date: 26.08.2019

To

The Department of Corporate Services – CRD,
BSE Limited,
P.J.Towers, Dalal Street,
MUMBAI – 400 001.
Scrip Code: 532887

National Stock Exchange of India Ltd,
5th Floor, Exchange Plaza,
Bandra (E),
MUMBAI – 400 051
Scrip Symbol: NTL

Dear Sir/Madam,

Sub: Consolidated Un-Audited Financial Results for the quarter ended 30th June, 2019- Reg
Ref: Clarification mail sent by Mr./Ms. priyeshj on 19-Aug-2019.

With reference to your mail sent by Mr./Ms. priyeshj. Please find enclosed herewith the Consolidated Un-Audited Financial Results of the Company for the quarter ended 30th June, 2019 alongwith the Review Report thereon submitted by the Statutory Auditors of the Company.

Kindly take the same on your records and oblige.

Thanking You,

Yours faithfully,

For NEUEON TOWERS LIMITED

COMPANY SECRETARY

(A Company under Corporate Insolvency Resolution Process by NCLT order No. CP(IB) No.679/7HDB/2018 under section 7 of the Insolvency and Bankruptcy Code, 2016)

CIN: L40109TG2006PLC049743

Regd. Office:

Survey No.321,
Turkula Khanapur(V),
Hatnur (M), Medak Dist. - 502 201.
Telangana, India.

T + 91-08458-288964/965,

www.neueontowers.com

Corp.&Admin. Office:

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ISO 9001 REGISTERED



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Statement of Consolidated Un- Audited Financial Results For the Quarter ended 30th June 2019

Rs.in lakhs

Sl. No.	Particulars	Consolidated			
		Quarter ended		Year Ended	
		30-Jun-19	31-Mar-19	30-Jun-18	31-Mar-19
	Part - I	(Un Audited)	(Audited)	(Un Audited)	(Audited)
1	Revenue from operations				
	(a) Gross Sales/Income from Operation	118.94	723.35	1,496.05	4,189.89
	(b) Other operating income	118.87	3.18	1.63	4.81
	Total income from operations (net)	237.81	726.53	1,497.68	4,194.70
2	Other income	-	-	-	-
3	Total Income (1+2)	237.81	726.53	1,497.68	4,194.70
4	Expenses				
	a) Cost of materials consumed	0.02	352.44	1,032.16	3,136.06
	b) Changes in inventories of finished goods, work in process and stock-in-trade	136.70	48.31	22.49	486.87
	c) Employee benefits expense	112.30	147.06	57.33	306.12
	d) Finance costs	404.96	6,829.29	0.23	6,833.61
	e) Depreciation and amortisation expense	2,351.05	2,312.71	2,339.08	9,379.31
	f) Other expenses	10,107.77	13,263.59	9,912.20	50,006.22
	Total expenses	13,112.80	22,953.40	13,363.49	70,148.19
5	Profit before exceptional items & tax (3-4)	(12,874.99)	(22,226.87)	(11,865.81)	(65,953.49)
6	Exceptional Items	-	-	-	-
7	Profit/(Loss) before tax (5+6)	(12,874.99)	(22,226.87)	(11,865.81)	(65,953.49)
8	Tax Expense				
	(a) Current Tax	-	-	-	-
	(b) Deferred Tax	214.26	418.48	370.95	1,542.84
	Total Tax expense	214.26	418.48	370.95	1,542.84
9	Net Profit after tax (7-8)	(13,089.25)	(22,645.35)	(12,236.76)	(67,496.33)
10	Minority Interest	-	-	-	-
11	Other Comprehensive income/(expense) net of taxes	-	-	-	-
12	Total Comprehensive income as per Ind AS (9+11)	(13,089.25)	(22,645.35)	(12,236.76)	(67,496.33)
13	Total Profit /(Loss) for the year attributable to :				
	-- Owners of the Company	(13,089.25)	(22,645.35)	(12,236.76)	(67,496.33)
	-- Non controlling Interests				

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14	Other Comprehensive Income/(Loss)				
	-- Owners of the Company	-	-	-	-
	-- Non controlling Interests	-	-	-	-
	Total Comprehensive income /(Loss) for the year attributable to :				
15	-- Owners of the Company	(13,089.25)	(22,645.35)	(12,236.76)	(67,496.33)
	-- Non controlling Interests	-	-	-	-
16	Paid-up equity share capital (Face value - Rs. 10 per equity share)				5654.45
17	Other Equity excluding Revaluation Reserves				(96,862.27)
18	Earnings per share (of Rs.10 each) (before extraordinary items) (not annualised)				
	- Basic (Rs.)	(23.15)	(40.05)	(21.64)	(119.37)
	- Diluted (Rs.)	(23.15)	(40.05)	(21.64)	(119.37)
19	Earnings per share (of Rs.10 each) (after extraordinary items) (not annualised)				
	- Basic (Rs.)	(23.15)	(40.05)	(21.64)	(119.37)
	- Diluted (Rs.)	(23.15)	(40.05)	(21.64)	(119.37)

Notes:

- The Company adopted Indian Accounting Standards (Ind AS) from April 1, 2015, and accordingly the above financial results have been prepared in accordance with the recognition and measurement principles laid down in the "Ind AS 34 Interim Financial Reporting" prescribed under section 133 of the Companies Act, 2013, read with the relevant rules issued there under and other accounting principles generally accepted in India. This has not resulted in any differences in Statement of Profit & Loss as per previous GAAP for the quarter ended 30th June, 2019.
- The Company primarily engaged in the manufacturing and trading of steel and steel products, which in the context of Ind AS 108, is considered as a single segment in the above disclosures.
- The Company has subsidiary of Digitech Business Systems Limited. The Consolidated results for the quarter ended 30th June 2019 as above.
- As all the bank accounts have become NPAs and other borrowings are recalled and no provision has been made during First quarter.
- The above results have been reviewed and recommended by the Directors of the Company and approval by the Resolution Professional at their meeting held on 14th August, 2019.
- The Statutory Auditors of the Company have carried out Limited Review of the Standalone Financial Results for the quarter ended 30.06.2019 in compliance with Regulation 33 of the SEBI (Listing Obligation and Disclosure Requirements) Regulations, 2015 except the subsidiary accounts.
- The above results will be placed on Website www.sujana.com.

By Order of the Insolvency Resolution Professional**Dr.MADURAI SUNDARAM SANKAR****IP Registration No. IBBI/IPA-001/IP-P00770/2017-2018/11315****For NEUEON TOWERS LIMITED****G SRINIVASA RAJU
MANAGING DIRECTOR****Place : Hyderabad
Date : 14.08.2019**

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**INDEPENDENT AUDITORS' REVIEW REPORT ON QUARTERLY UNAUDITED CONSOLIDATED
FINANCIAL RESULTS PURSUANT TO THE REGULATIONS 33 OF THE SEBI (LISTING
OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATION 2015**

**TO THE BOARD OF DIRECTORS OF
NEUEON TOWERS LIMITED**

We have reviewed the accompanying statement of unaudited Consolidated Financial Results of **NEUEON TOWERS LIMITED** ("the Company") for the Quarter ended June 30, 2019, ("the Statement") being submitted by the Company pursuant to the requirement of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016. The results included in the Statement, which is the responsibility of the Company's Management and approved by the Board of Directors, has been prepared in accordance with the recognition and measurement principles laid down in the Indian Accounting Standard 34 "Interim Financial Reporting" ("Ind AS 34"), prescribed under Section 133 of the Companies Act, 2013, read with relevant rules issued thereunder and other accounting principles generally accepted in India. Our responsibility is to issue a report on the Statement based on our review.

We conducted our review of the Statement in accordance with the Standard on Review Engagement (SRE) 2410, 'Review of Interim Financial Information Performed by the Independent Auditor of the Entity', issued by the Institute of Chartered Accountants of India. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

The Statement includes the results of one Subsidiary:

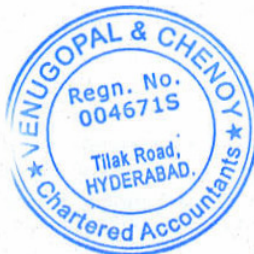
1. Digitech Business Systems Private Ltd, Hongkong

Based on our review conducted as stated above, nothing has come to our attention that causes us to believe that the accompanying Results, prepared in accordance with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India, has not disclosed the information required to be disclosed in terms of Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as modified by Circular No. CIR/CFD/FAC/62/2016 dated July 5, 2016, including the manner in which it is to be disclosed, or that it contains any material misstatement.

For VENUGOPAL & CHENYOY

Chartered Accountants

FRN: 004671S



P.V. Sri Hari

(P.V.SRI HARI)

Partner

Membership No.021961

Place: Hyderabad

Date: 14.08.2019

UDIN: 19021961AAAABW9C.9